INVESTMENT ADVISORY AGREEMENT

(Version applicable for offline signing)

(Effective from 25.08.2026)

This INVESTMENT ADVISORY AGREEMENT (hereinafter referred to as the "Agreement") is made on , 20 , by and between

(1) , [passport details], [registered at] / [a company registered in and having its Registered Office at] (the "Client"); and

(2) AM Wealth Limited, a company authorised and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") and having its registered address at Unit No. ALS-8-04, 8th Floor, Al Sila Tower, ADGM Square, Al Maryah Island, Abu Dhabi, UAE ("AM Wealth", or "AMWL", or the "Advisor"), hereinafter collectively referred to as the "Parties" and individually as the "Party".

WHEREAS:

(1) AM Wealth is regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") and currently authorised by FSRA to carry out the Services;

(2) The Client categorized by AM Wealth as a [Retail Client]/ [Professional Client]/ [Market Counterparty] wishes to engage AM Wealth to advise on Investments or Credit for the Client;

(3) The Client maintains a separate securities account with <Full Name of> (the "External Portfolio"), and has approached AM Wealth on his own initiative to receive advisory services in respect the External Portfolio on the terms set out herein;

(4) AM Wealth hereby accepts its appointment on the terms and conditions of the Agreement and agrees to provide the Client with the Services including Advising on Investments or Credit facilities suggested by the Client for the Advisor's assessment or recommended by the Advisor for the Client to consider.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. IMPORTANT NOTICES

Pursuant to the ADGM Rules, with respect to Investment Business, the Client may be classified as a Retail Client, a Professional Client or a Market Counterparty (as defined in Conduct Of Business Rules (COB)). AM Wealth will categorise the Client according to the FSRA's rules and separately notify him/her/it of the categorisation. The Client has the right to request a different client categorization by writing to AM Wealth. Where the Client is categorised as a Retail Client, AM Wealth shall provide advisory services subject to additional regulatory protections, including suitability assessments, enhanced disclosures and best execution obligations, in accordance with applicable FSRA Rules and AM Wealth's internal policies and procedures. If the Client is categorized as a Professional Client, the statutory and regulatory protections which AM Wealth would be required to provide to the Client are reduced compared with those of a Retail Client. If the Client is categorised as a Market Counterparty for any of the Services, the statutory and regulatory protections which AM Wealth would be required to provide to the Client are limited compared with those of a Professional Client.

The Client acknowledges and agrees that the Client is responsible for informing AM Wealth if the categorisation is not appropriate and for keeping AM Wealth informed about any change which could affect such categorisation. The Client acknowledges that a Professional Client or Market Counterparty (as the case may be) does not benefit from the higher level of protection available to Retail Clients.

Further, the Client is required to inform AM Wealth of any change/s or other matters that may be of relevance about the Client classification by AM Wealth, including but not limited to AML/KYC, Sanctions and Counter-Terrorism Financing requirements.

The Client hereby acknowledges that AM Wealth will not be able to offer the Services until such time the Client has been on-boarded as a Retail or Professional Client or Market Counterparty (as the case may be) after completing a comprehensive know your client check and a full AML verification including further open source, Politically Exposed Persons (PEP's) and sanction checks undertaken by AM Wealth. The Client also acknowledges that the Client onboarding approval is at the discretion of the AM Wealth and subject to meeting ADGM requirements.

The Client confirms that he/she/it is not a US/Canada Person (that is, primarily but not limited to, a person resident in the US or Canada) and is not acting for or on behalf of a US/Canada Person at the time AM Wealth provides Services to the Client. The Client is required to inform AM Wealth immediately if his/her/its status changes in this regard.

2. Definitions and Interpretations

"Advice" means any advice on financial products or arranging of credit given to a Client for the purposes of, or in connection with, the management of that client's investments, including any advice of the type specified in paragraph 28 of Schedule 1 of Financial Services and Markets Regulations 2015 ("FSMR");

"Applicable Regulations" mean the regulations and rules of the ADGM and FSRA and to the extent applicable all laws, rules, procedures, guidance and regulations (including, without limitation, accounting rules and anti-money laundering/sanctions legislation) in the UAE;

"Business Day" means a day which is not a Saturday or a Sunday and upon which banks are open for business in the UAE and the relevant exchange (s) is open for business worldwide;

"Fees" shall mean fees including AM Wealth Fees, Commissions and Expenses as maybe applicable;

"Financial Instruments" mean shares, options, futures, units in a collective investment fund, rights to or interests in investments, bonds, structured products, government and public financial instruments and such other financial instruments in relation to which AM Wealth is permitted to offer services;

"FSRA" means Financial Services Regulatory Authority of ADGM;

"Loss" shall have the meaning set forth in clause 6 (8) hereof;

"Market" means any regulated market, clearing house, central clearing counterparty or multilateral trading facility as such terms are defined in the FSRA Rules;

"Prior Commitments" have the meaning attributed to this term in clause 5 (5) hereof;

"Services" shall be limited to the services and shall include Advising on Investments or Credit;

"Transaction" means a sale and purchase agreement, future, option, contract for differences or other contract of any kind in relation to any Financial Instrument or any combination thereof.

3. APPOINTMENT OF THE ADVISOR

(1) The Client hereby appoints AM Wealth Limited to provide non-discretionary investment advisory services, including providing the Client with advice and recommendations on the merits of buying, selling, subscribing for or underwriting particular Investments or entering into credit facilities related thereto, and/or, upon the Client's specific request. In respect of any arranging activity, the Client shall retain sole discretion and responsibility for all investment decisions and instructions, and AM Wealth shall not exercise discretionary authority over the Client's account or External Portfolio.

(2) The Parties acknowledge and agree that, in respect of the External Portfolio, AM Wealth's role is strictly limited to the provision of non-discretionary advisory and monitoring services. AM Wealth shall have no custody, no execution authority, no discretionary authority and no order-transmission role in respect of the External Portfolio. All investment decisions in respect of, and the placement and execution of all transactions effected through, the External Portfolio shall remain solely with the Client.

(3) For the purposes of AM Wealth's advisory and in respect of the External Portfolio, the Client shall provide AM Wealth with information on the composition of the External Portfolio in any format convenient for the Client, with an established maximum monetary limit intended for the formation of AM Wealth's investment recommendations (not exceeding USD 1,000,000). AM Wealth shall be entitled to rely on the accuracy and completeness of such information and shall have no obligation independently to verify the same. The Client shall be entitled, at its own discretion, to determine the frequency and method of providing such information, unless otherwise agreed by the Parties separately.

(4) Information and documents necessary for performance by AM Wealth Limited of its obligations under the Client Agreement should be sent to AM Wealth Limited from verified email or any other verified means of digital communication as per law and if agreed and accepted by AM Wealth Limited.

4. Commencement, validity and amendment

(1) These Terms shall commence on the date of execution of the Agreement by the Parties and are valid until amended or terminated.

(2) Parties may amend or supplement the terms and conditions of these Agreement. Unless otherwise prohibited by applicable laws or regulations, any amendment(s) to these documents will take effect: for Retail Clients, at least 14 (fourteen) Days after publication; for Professional Clients and Market Counterparties, 7 (seven) Days after

publication (the "Notice Period").

5. SCOPE OF SERVICES

(1) No discretionary management services shall be exercised by AM Wealth. AM Wealth shall not exercise discretionary authority over the Client's account or External Portfolio. All final investment decisions remain solely with the Client.

(2) Client authorises AM Wealth under the Client Agreement to carry out the investment advisory services involving providing the Client with advice/recommendations on the merits of his/her/its buying, selling, subscribing for or underwriting particular individual investments in Financial Instruments or entering into a credit facility or exercising any right conferred by such an investment to buy, sell, subscribe for or underwrite such an investment and/or to make arrangements, upon the Client's request, with a view to the Client (whether as principal or agent) buying or selling a specified Investment or subscribing for or underwriting a specified Investment.

(3) AM Wealth may provide investment advisory services to the Client in respect of individual investments or credit facilities whether suggested by the Client for the Advisor's assessment or recommended by the Advisor for the Client to consider in the light of the Client's objectives, requirements and existing investments known to the Advisor at the time of giving the advice. The Client shall provide the Advisor with information and documents necessary for its performance of the Services, including suitability assessment of the Client's objectives and requirements.

(3A) Where the Client is categorised as a Retail Client:

(a) AM Wealth shall, prior to providing any regulated Service requiring such assessment, obtain sufficient information regarding the Client's knowledge and experience, financial situation, investment objectives, risk tolerance and ability to bear losses, in order to assess whether a proposed Investment, transaction or service is suitable for the Client or otherwise permitted to be provided under applicable law and regulation;

(b) AM Wealth may rely on information and documents provided by the Client unless it is aware, or ought reasonably to be aware, that such information is out of date, inaccurate or incomplete;

(c) the Client undertakes to provide complete, accurate and up-to-date information and to notify AM Wealth promptly of any material change in the Client's personal, financial or investment circumstances which may affect any suitability, appropriateness or other assessment carried out by AM Wealth;

(d) AM Wealth reserves the right to decline to make a recommendation, arrange a transaction, or provide any Service where it considers that the relevant product, transaction or service is not suitable or otherwise not appropriate for the Client, or where the Client has not provided sufficient information to enable AM Wealth to complete the required assessment;

(e) the Client acknowledges that certain Investments, products or transactions may be restricted for Retail Clients or may only be made available subject to additional disclosures, appropriateness assessments, suitability assessments, specific consents, or other conditions determined by AM Wealth in order to comply with applicable FSRA requirements;

(f) AM Wealth shall provide the Client with the relevant disclosures, risk warnings and fee information required under applicable law and regulation before arranging or advising on a transaction, to the extent required for the relevant Service and Client categorisation;

Where AM Wealth provides investment advice to a Retail Client, such advice is provided on an independent basis and is based on a broad analysis of Financial Instruments. The range of Financial Instruments considered by AM Wealth is not limited to Financial Instruments issued or provided by entities having Close Links with AM Wealth, or by entities with which AM Wealth has legal, economic or contractual relationships so close as to pose a risk of impairing the independent basis of the advice provided. The Client's suitability profile is determined as part of the onboarding process based on the information provided by the Client and will remain applicable unless the Client notifies AM Wealth of any material changes to their circumstances, investment objectives, risk tolerance or other information relevant to the suitability assessment.

(4) Under the Agreement the Advisor shall not be authorized to manage the affairs of, act in the name of or on behalf of, or bind the Client. The negotiation and execution of any related agreement thereto shall be made solely by the Client. Unless expressly agreed by the Parties otherwise, the Client's investments shall be registered in his own name, with correspondence, dividends and interest being sent directly to the Client, and the Client will remain the legal and beneficial owner of the investments/credit facilities. When acting based on the Investment Advisory Services Agreement, the Advisor exercises neither discretionary investment management nor advisory investment management with regards to the Client's investments.

(5) The Client acknowledges that electronic communications and telephone conversations with the Client or any third parties including the Client's representatives may be monitored and/or recorded by AMWL for training purposes, internal investigations, to check instructions, for legal reasons or to meet regulatory requirements in accordance with applicable law and regulations. Those recordings remain AMWL's property and may be used by AMWL in evidence in the event of a dispute with the Client. The Client can ask for a copy of the information AMWL holds about the Client by writing to the Firm. A fee may be charged for this service, as permitted by applicable law or regulation.

6. COMPENSATION TO AM WEALTH, EXPENSES AND LIABILITY

The Client undertakes to pay for the AM Wealth Services on a monthly basis in the form of the Fees in the amount of [__]% of the fixed sum of [____]USD no later than the [date] of each current month, starting from the month of the actual signing of this Agreement.

The Parties have agreed that the Fees amount shall be automatically debited from the Client's bank/custody account opened by AM Wealth with an external financial institution/custodians on behalf of the Client.

In the event of the absence, closure, or blocking of such Client's bank/custody account, as well as the suspension of operations or the existence of other reasons preventing the debiting of funds, the Client undertakes to transfer the Fees amount to AM Wealth no later than the 1st day of each reporting quarter in which the Services are intended to be rendered, to the bank account of AM Wealth, the details of which AM Wealth shall provide via the email address specified in this Agreement.

Where the Client is a Retail Client, AM Wealth shall disclose relevant fees, charges, costs and commissions in accordance with applicable FSRA requirements before the provision of the relevant Service.

The Client acknowledges and agrees that:

(1) all Investments involve risk and past performance is not a reliable indicator of future results;
(2) the value of Investments may go down as well as up, and the Client may lose some or all of the capital invested;
(3) no representation, warranty or guarantee is given by AM Wealth as to the performance, profitability or success of any Investment, portfolio, transaction or strategy; and
(4) any decision to proceed with an Investment or transaction shall be taken by the Client, who retains sole discretion and responsibility for the External Portfolio. Nothing in this Agreement shall exclude or restrict any duty or liability of AM Wealth to the extent such exclusion or restriction is prohibited under applicable law or regulation. Further details of the risks associated with financial instruments and advisory services are set out in the Risk Disclosure Schedule (Appendix 1) to this Agreement.

7. CONFIDENTIALITY AND USE OF DATA

(1) Financial and other information about the Client, the terms and conditions of this Agreement and all information provided by AM Wealth to the Client shall be treated as confidential by the Parties hereto and shall not be disclosed to third parties except as required by applicable laws or expressly agreed to in writing by the Parties.

(2) The Client hereby expressly authorises AM Wealth and consents that AM Wealth may collect, process, transfer and disclose (as such terms and concepts are defined by the ADGM's Data Protection Regulations as from time to time amended, extended, replaced or re-enacted) to AM Wealth's associates/affiliates, representatives, officers, employees or third party providers/agents (on a need-to-know basis and to the extent necessary for the performance of the Client Agreement or required by law) without the need for any further consent or approval from the Client or notification to the Client, the information about the Client and its beneficial owner, where applicable (including personal data), information regarding the Client's investments and/or use of any of the Services.

The Client also agrees that AM Wealth may disclose such information to its brokers, agents, and associates/ affiliates.

(3) AM Wealth shall treat all information of the Client as private and confidential even if the latter is no longer a Client. AM Wealth shall not, except only in so far as is:

(1) required by law or regulatory authority; or
(2) necessary for effecting settlement and AM Wealth's protection from or recovery of loss; or
(3) permitted in writing by the Client,

disclose to any third party (other than AM Wealth's associates/affiliates or third party providers/agents) any confidential information relating to the Client or Portfolio.

(4) The Client covenants at the date of this Agreement and on a continuing basis thereafter that it will submit to AM Wealth any further information and documents reasonably requested by AM Wealth in order to ensure compliance with the laws and regulations regarding prevention of money laundering, Know Your Client procedure and reporting under FATCA and CRS requirements.

(5) The Client shall also provide AM Wealth with any information about the circumstances (both financial and otherwise) and the investment objectives that are relevant to the provision of services hereunder as well as notify of any changes in such circumstances or investment objectives.

(6) The Client hereby acknowledges that if he declines to provide information concerning his circumstances and investment objectives the lack of such information may adversely affect the service that AM Wealth can provide.

(7) The Client agrees that AM Wealth is entitled to record, use, store, make and retain photocopies of any documents or information provided by the Client or otherwise process the personal data provided for the purposes stated above.

8. CONFLICT OF INTEREST

The Client agrees that AM Wealth shall refrain from rendering any advice or services concerning securities of companies in which any of AM Wealth's or affiliates of AM Wealth's members, managers, agents or employees are directors or officers, or companies in which the members, managers, agents, and employees of AM Wealth have any substantial economic interest, unless AM Wealth takes reasonable steps to ensure that the Client is given fair treatment as per the Rules and Regulations of ADGM or discloses such conflict to the Client prior to rendering such services.

9. TERMINATION

(1) At any time after execution of the Agreement, either Party may terminate the Agreement upon not less than twenty five (25) business days' prior written notice. However, such notice is not required if the termination by AM Wealth is aimed at preventing money laundering or other illegal activities that AM Wealth has reasonable grounds to suspect - in this case the Agreement is deemed terminated with an immediate effect.

10. NOTICES

Unless otherwise specified herein, all instructions and notices under the Agreement shall be given or sent:

- if to the Client, to the email address: ______________________;
- if to AM Wealth, to the email addresses: info@amwealth.ae.

All communications or notices sent to the addresses or telecommunications numbers provided above (or as otherwise directed by the Parties by notice hereunder) shall be deemed to have been duly given on (i) the date of receipt if delivered by hand; (ii) the date of receipt via a courier service; or (iii) the date it is received if sent by electronic messaging system (email).

Where the Client is a Retail Client, the Client acknowledges that AM Wealth may provide disclosures, warnings, notices and other legally required communications in durable medium, including by email or by making such documents available through other agreed means, in accordance with applicable law and regulation.

11. APPLICABLE LAW AND DISPUTE RESOLUTION

1) These Terms and the Client Agreement shall be governed by, and construed, and interpreted, and enforced in accordance with the laws of the ADGM, without regard to its conflicts of laws principles.

2) Any dispute, controversy or claim arising out of or in relation to these Terms and the Client Agreement, including the validity, invalidity, breach or termination thereof, shall exclusively be submitted to the jurisdiction of the Courts of the ADGM.

12. REPRESENTATIONS AND WARRANTIES

(1) The Client represents and warrants to AM Wealth that:

(a) it is duly incorporated, established or constituted (as the case may be) and validly existing under the laws of its country of incorporation, establishment or constitution (as the case may be), and has all necessary powers and has taken all necessary steps to appoint AM Wealth to perform the services provided for in this Agreement;

(b) it is duly authorized and empowered to execute this Agreement and perform its duties and obligations hereunder, and this Agreement constitutes its legal, valid and binding obligations enforceable in accordance with its terms;

(c) it will either engage in this Agreement as principal, or, if the Client is acting as an agent in respect of any transactions or assets, without prejudice to any rights AM Wealth may have against the Client's principal, AM Wealth will treat the Client as a principal in respect of such transactions or assets and the Client hereby assumes liability in respect of this Agreement as though it had signed in the capacity of principal;

(d) the person signing this Agreement on behalf of the Client is duly authorized to do so;

(e) the signing and performance of this Agreement by the Client do not and will not contravene or constitute a default under, or cause to be exceeded, any of the following, namely:

(i) any law by which the Client or any of its assets is bound or affected;
(ii) rights of any third parties in respect of the Client or the Securities;
(iii) any agreement to which the Client is a party or by which any of its assets are bound;

(f) it is the sole beneficial owner of the money/securities transferred to the Account upon execution hereof free of any encumbrance;

(g) any information and documents provided to AM Wealth in relation to the Client's affaires are complete and accurate;

(h) when any personal data of any of directors, employees, offices, agents or representatives is provided to AM Wealth, each such person consents to the provision and use of such data.

(2) The representations and warranties in Paragraph (1) above shall be deemed to be repeated by the Client on each date on which the Services are rendered by AM Wealth to the Client.

(3) AM Wealth represents and warrants to the Client those matters set out in Paragraph (1, (a), (b), (d) and (e)) above. These representations and warranties will be deemed to be repeated by AM Wealth on each date on which it enters into a transaction.

(4) The Client shall indemnify AM Wealth out of the assets of the Account and hold AM Wealth fully harmless against any and all losses, damages, liabilities, claims, charges, expenses and costs arising under, out of or in connection with the transactions to which AM Wealth's services relate and/or a breach of the warranties referred to in Clause 14 (1) and the covenant specified in Clause 8(5) hereof. The Client authorises AM Wealth to retain and pay out of the assets of the Account all amounts necessary for full reimbursement for losses.

13. FORCE MAJEURE

AM Wealth shall not be liable or responsible for any loss or damage incurred or suffered by the Client as a result of failure, interruption or delay in performance of the obligations of AM Wealth resulting from acts or events beyond AM Wealth's reasonable control, including, but not limited to, any act of God; act of government; political violence such as war, revolution, civil disobedience and terrorism; interruptions of power supplies; failure of any computer or other system necessary for rendering of the services by AM Wealth, impossibility of execution of the Client's Order in accordance with the conditions thereof for the reasons beyond AM Wealth's control.

14. MISCELLANEOUS

(1) All rights, powers and remedies provided in the Agreement are cumulative and not exclusive of any rights, powers and remedies provided by law or equity.

(2) No exercise or failure to exercise or delay in exercising any right, power or remedy vested under the Agreement shall constitute a waiver by that Party of that of any other right, remedy or power. Any waiver of any part of the Agreement must be in writing and executed by the Party hereto unless expressly stated otherwise in the Agreement.

(3) The Parties hereby agree that all provisions of these Terms are fair and reasonable.

(4) Each provision in the Agreement shall be treated as separate from any other provision in the Agreement and shall be enforceable/valid notwithstanding the unenforceability/invalidity of any such other provision. Any invalid or unenforceable provision shall be replaced with a valid or enforceable provision reflecting the original intent of the Parties hereto.

(5) This Services Agreement is executed in two counterparts – one for each Party, both counterparts have equal legal force and shall together constitute one and the same instrument.

(6) No amendment, modification or waiver in respect of this Service Agreement will be effective unless in writing and executed by each of the Parties.

(7) For the Client's own protection, the Client should read and fully understand this Agreement before signing. If the Client does not understand any of these terms or references, he/she/it should contact AM Wealth for further information and seek independent professional advice. The Client also undertakes to read, comply with and periodically review the applicable internal documents of AM Wealth, which are located on the website at https://amwealth.ae/legal-documents/ (the section on the website entitled 'Policies'), and which may be unilaterally amended by AM Wealth.

(8) Risk Warnings Schedule (Appendix 1) shall constitute an integral part of this Agreement.

(9) Retail Client Protections. Where the Client is a Retail Client, in the event of any inconsistency between this Agreement and any mandatory requirement of the FSRA Rules applicable to Retail Clients, the relevant mandatory requirement shall prevail to the extent of such inconsistency.

SIGNATURE PAGE

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the date first above written.

For and on behalf of the Advisor:
AM WEALTH LIMITED

By: ________________________

Name: __________
Title: Director

For and on behalf of Client:

.

Appendix 1

RISK DISCLOSURE SCHEDULE

GENERAL DISCLAIMER

AM Wealth Limited is formed and registered under the Laws of the Abu Dhabi Global Market ("ADGM") under Registered Number 13006, Financial Services Permission (FSP) Number 220135, having
its registered offices at 804, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates (hereinafter referred to as "AMWL" or "Company").
AM Wealth Limited is authorized and regulated by the Financial Services Regulatory Authority ("FSRA")
and other relevant laws, rules and regulations of ADGM, whose authorization allows the Company to
provide a range of financial services under the following Regulated Activities: Dealing in Investment
as Agent, Dealing in Investments as Principal (including on a matched or non-matched basis) and Providing Custody.
The proposed financial services and/or financial products, or communicated information is only available to Professional Client and/or Market Counterparty, and should not be distributed to Retail
available to Retail, Professional Client and/or Market Counterparty (as defined under the FSRA Conduct of Business Rulebook). Retail Clients may not be permitted to access complex or higher-risk products, including but not limited to OTC leveraged products, derivatives with contingent liabilities, and other instruments deemed inappropriate under FSRA Rules or AMWL internal policies.

RISK WARNINGS
The following list of risk factors does not purport to be a complete enumeration or explanation of the risks involved with respect to the Client's investments:

1. The Client acknowledges that securities investments are subject to market risks. The value of the investments can increase or decrease depending on the external factors affecting the stock market.

2. The past performance is not necessarily indicative of likely future performance. The investments made are subject to exogenous risks such as political violence, government acts and actions, market policy changes, currency risks, political and social events affecting the business climate, economic and regulatory uncertainty, etc., which affect stock markets.

3. Investments based on unrated securities bear significant credit and exchange rate risk. While the Client may attempt to put in place actual or synthetic hedging arrangements to address such risks, there can be no assurances that such hedges shall be available or that the hedges will be effective.

4. No liability on the part of AM Wealth or its affiliates shall exist as a result of losses sustained or damage caused by a change of law, regulation or interpretation or the inconsistent or capricious application of any law or regulation by any relevant authority.

5. No liability on the part of AM Wealth or its affiliates shall exist where AM Wealth acts in accordance with reasonable commercial practice for ADGM investment firms rendering similar services.

6. Notwithstanding that AM Wealth shall at all times act in good faith to carry out its obligations under this Agreement, the Client acknowledges that there is no guarantee of return on investment due to specific of securities investment and no guarantee that return of any of the invested amounts in a convertible currency will be possible.

7. The Client acknowledges the possibility that the value of the investments and of fixed income securities in general will decline due to an increase in interest rates. The interest rate risk is generally high for longer-term bonds and low for shorter-term bonds.

8. The Client acknowledges the possibility that income generated by the investments and by fixedincome securities in general will decline due to a decrease in interest rates. The interest risk is generally high for shorter-term bonds and low for longer-term bonds.

9. The Client acknowledges that if a significant number of the mortgages underlying mortgagebacked bonds held are refinanced, the bonds may be prepaid. Such call risk is the possibility that, during periods of declining interest rates, a bond issuer will "call" or prepay higher yielding bonds before the stated maturity date. In both cases, investors receive their principal back and are typically forced to reinvest it in bonds that pay lower interest rates. Rapid changes in prepayment and call rates can cause bonds prices and yields to be volatile.

10. The Client acknowledges that there are significant risks in using derivative instruments and contracts for differences. In general terms, a derivative instrument is one whose value depends on (or is derived from) the value of an underlying asset, interest rate or index. Options, futures, options on futures and interest rate swaps or other interest rate-related transactions are examples of derivatives.
Futures and options on any index, as well as currency and interest rate swaps which can only be settled in cash can also be referred to as contracts for differences. Derivative instruments involve risks different from the direct investment in underlying securities. These risks include imperfect correlation between the value of the instrument and the underlying assets; risks of default by the other party to certain transactions; risks that the transactions may result in losses that partially or completely offset gains; risks that the transactions may not be liquid; and investment strategy risk. Transactions in
contracts for differences may also have a contingent liability. The Client may sustain a total loss of the margin deposited with a broker to establish or maintain a position (if the transactions are margined)or an obligation to make further payments in certain circumstances may arise (if a transaction is not margined). Contingent liability transactions which are not traded on or under the rules of a recognized stock exchange may expose the Client to substantially greater risks (see below).

11. The Client acknowledges that warrants are also risky instruments. A warrant is a time-limited right to subscribe for shares, debentures, loan stock or government securities, and is exercisable against the original issuer of the underlying securities. Thus a relatively small movement in the price of the
underlying security results in a disproportionally large movement in the price of the warrant. The prices of warrants can therefore be volatile. The Client should not buy a warrant unless it is prepared to sustain a total loss of the money invested plus any commission or other transaction charges.

Transactions in off-exchange warrants may involve greater risk than dealing in exchange traded warrants because there is no exchange market through which to liquidate your position, to assess the value of the warrant or the exposure to risk. Bid and offer prices need not be quoted, and even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what a fair price is.

12. The Client acknowledges that there are significant risks when investing into structured products (notes). Structured products (notes) are investment products which have a pre-determined level of return within the framework specified by terms and conditions of a note depending on underlyings' performance and which contain derivative instruments (options, as a general rule), either exchangeor OTC-traded. Consequently, structured products (notes) inherit the same risks as derivative instruments do.

The main risk is the risk of loss of total capital invested in the event of negative performance of the underlying and/or structured product (note), i.e. if the value of the underlying falls below the barrier specified by the terms and conditions of the structured product or if a structured product expires worthless. The price of the structured products may be affected by a number of factors, including changes in the value and volatility of the underlying assets, the creditworthiness of the issuer, changes in foreign exchange rates and economic, financial and political events that are difficult to predict.
The past performance of an underlying asset or other security or derivative shall not be taken as an indication of the future performance of that underlying asset or other securities or derivative during the term of the structured product. There is also the risk of market disruptions (such as trading or stock market interruptions or discontinuation of trading) or other unforeseeable occurrences concerning the respective underlying and/ or their stock exchanges or markets taking place during the term or upon maturity of the products. Nevertheless, the investment and market risks can be mitigated to some extent or even eliminated by means of principal protection (by including deposits, bonds, other debt securities or fixed income instruments into a product structure). Nevertheless, such principal protection is quite relative since losses cannot be prevented in the event of default of an issuer/counterparty to a debt financial instrument or a bank – with regards to a deposit.

Structured products constitute general unsecured contractual obligations of the issuer and of no other person. If the issuer fails to make a payment or becomes insolvent an investor could lose some or all of the invested capital.

No assurance can be given that any secondary trading market for the structured products will exist or whether any such market will be liquid or illiquid. The issuer will use reasonable endeavours, under normal market conditions and its own discretion, to provide a bid/offer price for the structured products and will indicate at the time of providing the quotation how long such quotation will remain actionable, or, in any event, not longer than what the issuer considers a commercially reasonable time. If the structured products are not traded on any exchange, pricing information may be more difficult to obtain and the liquidity and the price of the structured products may be adversely affected.
The bid/offer spread will be subject to the issuer's discretion.
Structured products (notes) can be autocallable (providing for early redemption on the pre-defined observation dates) or non-autocallable (providing for redemption at closing maturity date only).
Derivative instruments, contracts for differences, and structured notes may be subject to additional disruption events or early termination events, including termination triggered by

increased costs of hedging, unavailability of hedging arrangements, failure of funding, or other defined contractual thresholds.

13. The Client acknowledges that fixed-income securities are subject to credit risk. Credit risk is the possibility that an issuer will fail to make timely payments of interest or principal. Some issuers may not make payments on debt securities held, causing a loss. Or, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security held. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it more difficult for the Client to sell the security. The lower-quality fixed income securities are more susceptible to these problems than higher-quality obligations.

14. The Client acknowledges that fixed-income securities are subject to prepayment risk. The issuers of fixed-income securities may not be able to prepay principal due on the securities, particularly during periods of declining interest rates. The Client may not be able to reinvest that principal at attractive rates, reducing income. On the other hand, rising interest rates may cause prepayments to occur at slower than expected rates. This effectively lengthens the maturities of the affected securities, making them more sensitive to interest rate changes and the value of securities more volatile. Mortgagebacked securities are particularly susceptible to prepayment risk and their prices may be very volatile.
The price of interest-only securities, which are the interest-only component of stripped mortgagebacked securities, goes down when interest rates decline and principal payments accelerate, causing a reduction in the interest payment stream. The price of principal-only securities goes down when interest rates are rising and prepayments are slower, causing the maturity of the security to lengthen.

15. The Client acknowledges that lower-rated debt securities are subject to additional risks. Lowerrated debt securities, including securities commonly referred to as "junk bonds", are very risky because the issuers may fail to make payments of interest and principal. Part of the reason for this high risk is that, in the event of a default or bankruptcy, holders of lower-rated debt securities generally will not receive payments until the holders of all other debt have been paid. In addition, the market for lowerrated debt securities has in the past been more volatile than the markets for other securities. Lowerrated debt securities are also often less liquid than higher-rated debt securities.

16. The Client may invest in fixed-income securities that are not rated as "investment grade" and not insured by any government, municipality or agency.

17. The Client may invest in the sovereign debt securities of developing countries, which are generally lower-quality debt securities. Sovereign debt securities are subject to significant risk that under some political, diplomatic, social or economic circumstances, some developing countries that issue lowerquality debt securities may be unable or unwilling to make principal or interest repayments as they become due.

18. The Client may invest in non-investment-grade or "junk" bonds, which involve significant risk of default or price changes due to changes in the credit quality of the issuer because they are generally unsecured and may be subordinated to other creditors' claims. The value of junk bonds often fluctuates in response to company, political or economic developments and decline significantly over short periods of time or during periods of general or regional economic difficulty. During those times, junk bonds could become difficult to value or sell at a fair price. Credit ratings on junk bonds, if any,do not necessarily reflect their actual market risk.

19. The Client may engage in frequent and active trading of securities to achieve the investment objectives; in this case, the Client may incur increased transaction costs, which can lower the actual return on investment. Active trading may also increase short-term capital gains and losses, which may affect the taxes the Client has to pay.

20. The Client acknowledges that there are special risk characteristics of convertible securities. Convertible securities, which are securities that may be converted into stock or other equity interests, are subject to the market risk of stocks, and, like other debt securities, are also subject to interest rate risk and the credit risk of their issuers.

21. Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted.
Placing a stop-loss order will not necessarily limit the Client's losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.
23. The Client acknowledges that there are special higher-risk characteristics of repurchase (repo) agreements, margin transactions and forward contracts.

22. The Client acknowledges that money market instruments are considered a form of short-term cash borrowing usually no longer than one year, in which the lender takes a deposit from the money market in order to lend it to the borrower. Money-market instruments may be exposed to the same risks as Fixed Income instruments.

23. The Client acknowledges that fixed income instruments are affected by particular risks such as credit risk, the risk of changes in interest rates, inflation risk, liquidity risk, fiscal/monetary risks and other specific risks associated with individual types of bond. The performance of government bonds lies on the ability of the government to collect or impose taxes, the economic growth and prospects of the country and political developments, which can have serious economic consequences and affect a country's ability to pay. Corporate bonds for instance are issued by companies in industry and trade.
Performance of this type of bond lies on the issuer's ability to raise adequate cash flow to pay its obligations. A corporate debt obligation may be secured i.e in the form of collateral, which is pledged to ensure repayment of the debt, or unsecured i.e. without collateral. Eurobonds are bonds issued and traded outside the country whose currency it is denominated in, and outside the regulations of a single country. This is usually a bond issued by a non-European company for sale in Europe.

24. The Client acknowledges that some or all moneys and/or financial instruments of the Client may be kept in bank or custody accounts (account sections) located in jurisdictions outside the ADGM (including, but not limited to, via foreign external services providers in The Depository Trust Company, DTC, USA) which might have less stringent requirements for safe-keeping of client assets and be subject to specific risks. The Client hereby accepts the risks inherent to such foreign jurisdiction where the Client's assets are kept, including, but not limited to, the risks of any restrictions and other external factors that may affect the foreign external service provider, DTC, the Account and/or the Client's assets and risk of damages or loss to the Account/the Client's assets caused by those restrictions and/or other external factors. Although AM Wealth will use its reasonable efforts to prevent or mitigate any damages or loss to the Account/ the Client's assets by facilitating the implementation of all practicable measures necessary to lift any illegal

restrictions that may affect the Account/ the Client's assets, this kind of risks cannot be eliminated due to their external nature beyond the reasonable control of AM Wealth. The Client also agrees that AM Wealth shall not be held liable if any of the aforementioned risks arise.